EXTENDED TO NOVEMBER 16, 2020 OMB No 1545-0047 Form 990-T **Exempt Organization Business Income Tax Return** (and proxy tax under section 6033(e)) ► Go to www.irs.gov/Form990T for instructions and the latest information. Department of the Treasury Internal Revenue Service Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3). Employer identification number Check box if Name of organization (Check box if name changed and see instructions.) (Employees' trust, see instructions) address changed FREEDOM REIGN FOUNDATION 46-2720183 B Exempt under section Print X 501(c)/3 Unrelated business activity code Number, street, and room or suite no. If a P.O. box, see instructions. C/O FRANK, RIMERMAN 1801 PAGE MILL RD 408(e) 220(e) 408A City or town, state or province, country, and ZIP or foreign postal code __530(a) 529(a) PALO ALTO, CA 94304 525990 C Book value of all assets F Group exemption number (See instructions.) at end of year 22, 432, 237. G Check organization type X 501(c) corporation 501(c) trust 401(a) trust Other trust H Enter the number of the organization's unrelated trades or businesses. Describe the only (or first) unrelated trade or business here ▶ PASSTHROUGH INVESTMENT INCOME . If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V. X No During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter the name and identifying number of the parent corporation. J The books are in care of FRANK, RIMERMAN & CO Telephone number 🕨 (650) 845-8100 Part | Unrelated Trade or Business Income (A) Income (B) Expenses (C) Net 1a Gross receipts or sales b Less returns and allowances c Balance Cost of goods sold (Schedule A, line 7) 2 'Gross profit, Subtract line 2 from line 1c 3 4a Capital gain net income (attach Schedule D) 4a b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) 4b c Capital loss deduction for trusts 4c Income (loss) from a partnership or an S corporation (attach statement) 5 Rent income (Schedule C) 6 Unrelated debt-financed income (Schedule E) 7 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) 10 Exploited exempt activity income (Schedule !) 10 11 11 Advertising income (Schedule J) Other income (See instructions; attach schedule) STATEMENT 12 -231,039. 12 -231.039. 13 Total, Combine lines 3 through 12 13 Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Part (Deductions must be directly connected with the unrelated business income.) 14 Compensation of officers, directors, and trustees (Sphedule K) 14 Internal Revenue Service 15 Salaries and wages 15 Received US Bank - USB Repairs and maintenance 16 16 313 17 **Bad debts** 17 18 Interest (attach schedule) (see instructions) 18 NOV 23 2020 19 Taxes and licenses 19 Depreciation (attach Form 4562) 20 2Ò Less depreciation claimed on Schedule A and elsewhere on return Ogden, UT 21b 22 22 Contributions to deferred compensation plans 23 23 24 Employee benefit programs 24 25 Excess exempt expenses (Schedule I) 25 Excess readership costs (Schedule J) 26 26 Other deductions (attach schedule) 27 28 Total deductions. Add lines 14 through 27 28 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13 -231,039. 29 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) SEE STATEMENT 13 Unrelated business taxable income. Subtract line 30 from line 29 -231,039. 923701 01-27-20 LHA For Paperwork Reduction Act Notice, see instructions. Form 990-T (2019)

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Use Only Firm's address ► PALO ALTO

923711 01-27-20

Form 990-T (2019)

94-1341042

Phone no. (650) 845-8100

Firm's EIN ▶

RIMERMAN & CO.

PAGE MILL ROAD

CA 94304

Firm's name FRANK,

1801

Schedule A - Cost of Good				1				
1 Inventory at beginning of year	1		6 Inventory at end of year		6			
2 Purchases	2	2 7 Cost of goods sold.			ine 6	XX		
3 Cost of labor	3		from line 5. Enter here	and in F	Part I,			
4a Additional section 263A costs			line 2		i"	7		
(attach schedule)	4a		8 Do the rules of section	263A (with respect to	Yes No		
b Other costs (attach schedule)	4b		property produced or			889 CH		
5 Total. Add lines 1 through 4b	5	•	the organization?	•	,,			
Schedule C - Rent Income	(From Real	Property an	d Personal Property	Leas	ed With Real Prop	erty)		
(see instructions)					·			
1. Description of property								
(1)		·	· · · · · · · · · · · · · · · · · · ·					
(2)	•							
(3)					`			
(4)		-	· · · · · ·			· · · · · · · · · · · · · · · · · · ·		
	2. Rent receiv	ed or accrued						
rent for personal property is more than of rent for pe			and personal property (if the percent personal property exceeds 50% or if nt is based on profit or income)	age	3(a) Deductions directly c columns 2(a) and	ons directly connected with the income in mns 2(a) and 2(b) (attach schedule)		
(1)								
(2)								
(3)		1	, _ , , , , , , , , , , , , , , , , , ,					
(4)		ĺ						
Total	0.	Total		0.				
(c) Total income. Add totals of columns here and on page 1, Part I, line 6, columns		ter -		0.	(b) Total deductions. Enter here and on page 1. Part I, line 6, column (B)	0.		
					·			
Schedule E - Unrelated De	bt-Financed	Income (see	instructions)					
Schedule E - Unrelated De	bt-Financed	I Income (see	2. Gross income from		3. Deductions directly conne to debt-financed			
Schedule E - Unrelated De 1. Description of debt-f		I Income (see	T	(a)				
1. Description of debt-f		I Income (see	Gross income from or allocable to debt-	(a)	to debt-financed Straight line depreciation	(b) Other deductions		
1. Description of debt-f		I Income (see	Gross income from or allocable to debt-	(a)	to debt-financed Straight line depreciation	(b) Other deductions		
1. Description of debt-f (1) (2)		I Income (see	Gross income from or allocable to debt-	(a)	to debt-financed Straight line depreciation	(b) Other deductions		
1. Description of debt-f (1) (2) (3)		I Income (see	Gross income from or allocable to debt-	(a)	to debt-financed Straight line depreciation	(b) Other deductions		
1. Description of debt-f (1) (2)	5. Average of or a debt-fina	adjusted basis allocable to need property is schedule)	Gross income from or allocable to debt-	(a)	to debt-financed Straight line depreciation	(b) Other deductions		
1. Description of debt-f (1) (2) (3) (4) 4. Amount of average acquisition debt on or allocable to debt-financed	5. Average of or a debt-fina	adjusted basis allocable to need property	Gross income from or allocable to debt-financed property Column 4 divided	(a)	to debt-financed Straight line depreciation (attach schedule) 7. Gross income reportable (column	(b) Other deductions (attach schedule) 8. Allocable deductions (column 6 x total of columns		
1. Description of debt-f (1) (2) (3) (4) 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average of or a debt-fina	adjusted basis allocable to need property	Gross income from or allocable to debt-financed property Column 4 divided by column 5	(a)	to debt-financed Straight line depreciation (attach schedule) 7. Gross income reportable (column	(b) Other deductions (attach schedule) 8. Allocable deductions (column 6 x total of columns		
1. Description of debt-f (1) (2) (3) (4) 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) (1)	5. Average of or a debt-fina	adjusted basis allocable to need property	2. Gross income from or allocable to debt-financed property 6. Column 4 divided by column 5 %	(a)	to debt-financed Straight line depreciation (attach schedule) 7. Gross income reportable (column	(b) Other deductions (attach schedule) 8. Allocable deductions (column 6 x total of columns		
1. Description of debt-f (1) (2) (3) (4) 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) (1) (2)	5. Average of or a debt-fina	adjusted basis allocable to need property	2. Gross income from or allocable to debt-financed property 6. Column 4 divided by column 5 % %	(a)	to debt-financed Straight line depreciation (attach schedule) 7. Gross income reportable (column	(b) Other deductions (attach schedule) 8. Allocable deductions (column 6 x total of columns		
1. Description of debt-f (1) (2) (3) (4) 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) (1) (2) (3)	5. Average of or a debt-fina	adjusted basis allocable to need property	2. Gross income from or allocable to debt-financed property 6. Column 4 divided by column 5 % % % %	Er	to debt-financed Straight line depreciation (attach schedule) 7. Gross income reportable (column	(b) Other deductions (attach schedule) 8. Allocable deductions (column 6 x total of columns		
1. Description of debt-f (1) (2) (3) (4) 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) (1) (2) (3)	5. Average of or a debt-fina	adjusted basis allocable to need property	2. Gross income from or allocable to debt-financed property 6. Column 4 divided by column 5 % % % %	Er	to debt-financed Straight line depreciation (attach schedule) 7. Gross income reportable (column 2 x column 6)	8, Allocable deductions (column 6 x total of columns 3(a) and 3(b)) Enter here and on page 1, Part I, line 7, column (B)		
1. Description of debt-f (1) (2) (3) (4) 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) (1) (2) (3) (4)	5. Average of or a debt-fina (attact	adjusted basis allocable to nced property n schedule)	2. Gross income from or allocable to debt-financed property 6. Column 4 divided by column 5 % % % %	Er	to debt-financed Straight line depreciation (attach schedule) 7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b)) Enter here and on page 1,		

Scriedule 1 - Interest, 7	Tillulues, Hoye	ittes, ai					Latio	(See ins	structions	5)	
-			Exempt	Controlled O	rganızatı	ons	_				
Name of controlled organizat	ıdentı	2. Employer identification number		related income e instructions)	4. Total of specified payments made		5. Part of column 4 that is included in the controlling organization's gross income		rolling	6. Deductions directly connected with income in column 5	
(1)							<u> </u>		-+		
(1)							 	<u>'</u>			
(2)							-				
_(9)		<u> </u>					-				
(4)					L		1				
Nonexempt Controlled Organiz											<u> </u>
7. Taxable Income	Net unrelated inco (see instruction		y, lotal	of specified payi made	ments	10. Part of column the controll gross	mn 9 tha ing orgai s income	nization's		fuctions directly con income in column 1	
(1)		•				4	• *				
(2)							•				
(3)										· · · · · · · · · · · · · · · · · · ·	
(4)	······································			*							
			<u>. </u>	,	i	Add colun Enter here and line 8, c		e 1, Part I, A).	Enter he	d columns 6 and 11 ere and on page 1, P ine 8, column (B)	
Totals					▶			0.			0.
Schedule G - Investme (see instr		Section	501(c)(7), (9), or	(17) Or	· ,					
1. Desc	aption of income			2. Amount of	ıncome	 Deduction directly connected (attach schedule) 	cted	4. Set-a		5. Total dedu and set-asi (col 3 plus d	ides
(1)											-
(2)		_									
(3)		_									•
(4)		•				4		-		,	
~				Enter here and o Part I, line 9, co	lumn (A)					Enter here and on Part I, line 9, colu	mn (B)
Totals				L	0.	****				¥	0.
Schedule I - Exploited (see instru		y Incom	e, Othe	r Than Ad	vertisi 	ng Income)	-		•	
Description of exploited activity	2. Gross unrelated business income from trade or business 3. Expenses directly connected with production of unrelated business income		onnected duction elated	business (column 2 from a minus column 3) If a is not		5. Gross inco from activity t is not unrelat business inco	that attributable to		able to .	7. Excess exe expenses (coli 6 minus colum but not more t column 4)	umn nn 5, than
. (1)											
(2)											
(3)											
(4)											
	Enter here and on page 1, Part I, line 10, col (A)	Enter here page 1, line 10,	Part I,							Enter here ar on page 1, Part II, line 2	25
Totals -	0.		0.							\$	0.
Schedule J - Advertisir						-					
Part I Income From F	Periodicals Rep	orted or	n a Con	solidated	Basis				-		7
1. Name of periodical	2. Gross advertising income		3. Direct rtising costs	4. Adverti or (loss) (co col 3) If a ga cols 5 th	ol 2 minus iin, comput	5. Circulat income	ion 4	6. Reade costs		7. Excess reader costs (column 6 m column 5, but not than column 4	ninus more
(1)									200		
(2)											
(3)	, 1										
(4)	,										
Totals (carry to Part II, line (5))	<u> </u>	0.	0			<u> </u>	,	-		- 000 -	0.
•						•				Form 990-T	(2019)

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Partill: Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical		2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) if a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)		· · · · · ·					
(2)			,				
(3)							_
(4)		l			· · · · · · · · · · · · · · · · · · ·		
Totals from Part I		0.	0.				0
		Enter here and on page 1, Part I, line 11, col (A).	Enter here and on page 1, Part I, line 11, col (B).				Enter here and on page 1, Part II, line 26
Totals, Part II (lines 1-5)	>	0.	0.				0

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

7	1. Name		2. Title	3. Percent of time devoted to business	Compensation attributable to unrelated business
(1)	· · · · · · · · · · · · · · · · · · ·			%	
(2)				%	
(3)				%	
(4)		, ,		%	
Total. Enter here a	and on page 1, Part II, line 14			•	0.

Form 990-T (2019)

FORM 990-T OTHER INCOME	STATEMENT 12
DESCRIPTION	AMOUNT
INCOME FROM PASSTHROUGH - SCHF USTE	-231,039.
TOTAL TO FORM 990-T, PAGE 1, LINE 12	-231,039.